

LOCAL AIRPORT LOAN PROGRAM

The Local Airport Loan Account is a revolving fund that was initiated with seed money from the Aeronautics Account. As principal and interest payments are returned to the Loan Account, additional loans can be provided to airports.

[Sponsor Eligibility](#)

[Uses and Restrictions](#)

Funding Level - Funding depends upon the available balance in the Local Airport Loan Account.

Matching Requirement - No local match is required for a loan.

[Funding Cycle](#)

[Pay-back Requirements](#)

Interest rate as of October 2011 is 4.371 percent.

Loans are subject to State audit. Records that substantiate the expenditure of loan monies should be retained until three years after the retirement of the loan. Funds may have to be repaid by the sponsor if an audit finds that State law or generally accepted accounting principles have been violated.

FOR MORE INFORMATION, CONTACT:

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